Reg. No. KRNA—25.

Karnataka Gazette

PUBLISHED BY AUTHORITY

(EXTRAORDINARY)

PART IV-2-B

BANGALORE, SATURDAY, AUGUST 5, 1978
(SHRAVANA 14, SAKA ERA 1900).

No. 1108

Law and Parliamentary Affairs Secretariat

Notification No. LAW 33 LGN 78

Bangalore, dated 4th August 1978.

Ordered that the City of Mysore Improvement (Amendment) Act, 1978 which received the assent of the Governor on the fourth day of August 1978 be published as Karnataka Act No. 12 of 1978 in the *Karnataka Gazette* for general information.

KARNATAKA ACT No. 12 O F 1978

(First published in the Karnataka Gazette *Extraordinary on the Fifth day of August 1978)*

THE CITY OF MYSORE IMPROVEMENT (AMENDMENT) ACT, 1978:

(Received the assent of the Governor on the Fourth day of August 1978)

An Act further to amend the City of Mysore Improvement Act, 1903.

Whereas it is expedient further to amend the City of Mysore Improvement Act, 1903 (Mysore Act 3 of 1903) for the purposes hereinafter appearing ;

Be it enacted by the Karnataka State Legislature in the Twenty-ninth Year of the Republic of India as follows :—

1. **Short title and commencement.**—(1) This Act may be called the City of Mysore Improvement (Amendment) Act, 1978.

(2) It shall be deemed to have come into force on the thirty-first day of May 1978.

2. **Amendment of section 10.**—In sub-section (2) of section 10 of the City of Mysore Improvement Act, 1903 (Mysore Act 3 of 1903) (hereinafter referred to as the principal Act), for the words "ten thousand" occurring in the two places, the words "fifty thousand" shall be substituted.

3. **Insertion of new section 25A.**—After section 25 of the principal Act, the following section shall be inserted, namely :—

"**25A. Power of Board to borrow.**—(1) The Board may, from time to time, with the previous sanction of the

Government and subject to such conditions as may be prescribed in this behalf, borrow any sum of money required for the purpose of this Act.

(2) The rules made by the Government for the purpose of this section may empower the Board to borrow monies by the issue of debentures and to make arrangement with the bankers.

(3) Debentures issued by the Board shall be in such form as the Board, with the sanction of the Government, may, from time to time determine.

(4) Every debenture shall be signed by the Chairman and one other member of the Board.

(5) Loans borrowed and debentures issued under this section may be guaranteed by the Government as to the repayment of principal and payment of interest at such rate as may be fixed by the Government".

4. Repeal of Karnataka Ordinance No. 5 of 1978.— (1) The City of Mysore Improvement (Amendment) Ordinance, 1978 (Karnataka Ordinance No. 5 of 1978) is hereby repealed.

(2) Notwithstanding such repeal anything done or any action taken under the principal Act as amended by the said Ordinance shall be deemed to have been done or taken under the principal Act as amended by this Act.

By Order and in the name of the Governor of Karnataka,

K. R. CHAMAYYA,
Draftsman and Ex-Officio
Additional Secretary to Government,
Department of Law and Parliamentary Affairs.

Printed by the Director of Printing Sty. & Publns. at the Govt. Press B'lore